



EVERSPIN®
TECHNOLOGIES

Investor Presentation

September 2024

▶ Safe Harbor Statement






FORWARD LOOKING STATEMENTS

This presentation contains “forward-looking statements” that involve risks, uncertainties and assumptions. If the risks or uncertainties materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking statements, including, but not limited to: any estimates of addressable market size and our ability to capture that market, market trends and market opportunities, customer growth, product availability, technology developments, or other future events; any statements regarding our plans, strategies or objectives with respect to future operations or business performance; any statements regarding future economic conditions; and any statements of assumptions underlying any of the foregoing. These statements are based on estimates and information available to us at the time of this presentation and are not guarantees of future performance. Actual results could differ materially from our current expectations as a result of many factors, including, but not limited to, risks related to: market adoption of our products; our limited operating history; our ability to raise capital; our rate of growth; our ability to predict customer demand for our existing and future products; our ability to hire, retain and motivate employees; the effects of competition, including price competition; technological, regulatory and legal developments; and developments in the economy and financial markets.

We assume no obligation, and do not intend, to update these forward-looking statements, except as required by law.

Company Overview

Leading provider of MRAM technology and products for **mission-critical applications** in

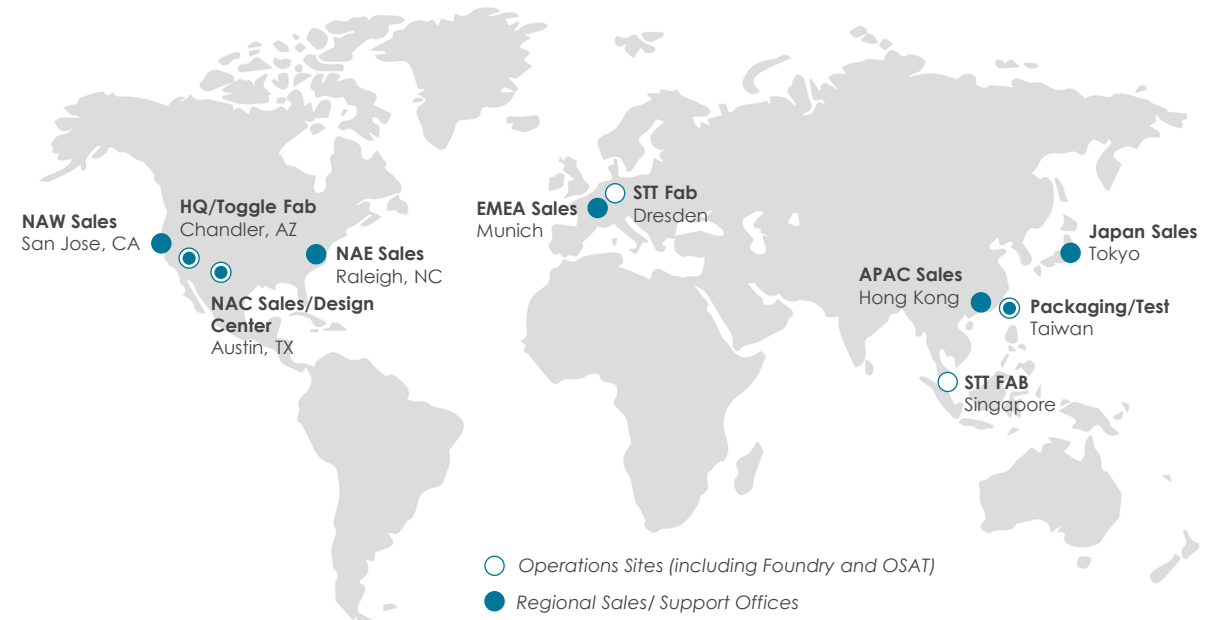
-  **Data Center**
-  **Industrial**
-  **IoT**
-  **Automotive**
-  **Radiation hardened applications**

- 15+**
Years in production
- 150M+**
MRAM units shipped
- 2,000+**
Customers
- 650+**
Patents & applications

FAB PARTNERSHIPS



GLOBAL OPERATIONS + SALES



Investment Highlights

Singular domestic provider of MRAM for mission critical applications

Diversified blue chip customer base across end markets and applications

Large market opportunity exceeding \$4.3B by 2029

Proven management team with extensive experience delivering market leading technology solutions

Strong financial position with zero debt, expanding operating margins, and positive free cash flow

The MRAM Value Proposition

MRAM as a CPU-attached memory (like SRAM/DRAM) that brings non-volatile capability (like Flash)

Persistence

Maintains memory contents without requiring power



Endurance

Superior durability supports memory workloads without sophisticated management



Performance

SRAM & DRAM-like performance with low latency



Reliability

Best-in-class robustness designed and tested for extreme conditions



MRAM is the **only technology** delivering all of these attributes in a single product.

Everspin MRAM Products

PERSYST

Persistent data memory

Toggle-MRAM

STT-DDRx

STT-xSPI
(EMxxLX family)

UNISYST

*Unified code
and data memory*

xSPI family

SIP solutions

LPDDRx / Automotive

Chiplet

AgILYST

*Innovation
for transformation*

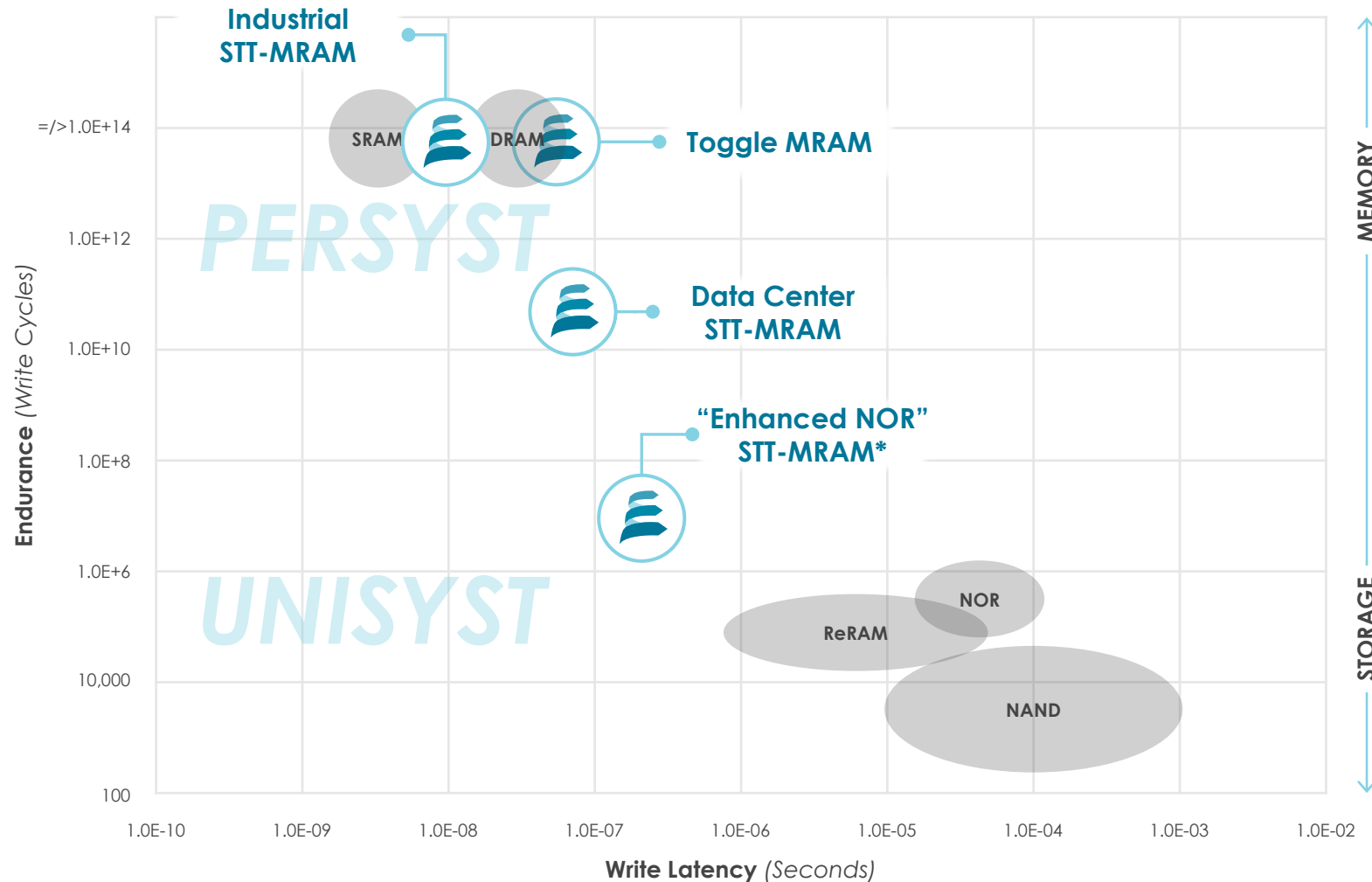
SRAM-like MRAM
for FPGA
configuration

D-MRAM for AI

IP License

UNISYST in design / AgILYST in development

PERSYST and UNISYST MRAM For Varying Memory Workloads



MRAM combines performance of memory with persistence of storage

Persistence



Decades of data retention without power or refresh

Performance



Read/write similar to DRAM and SRAM

Endurance

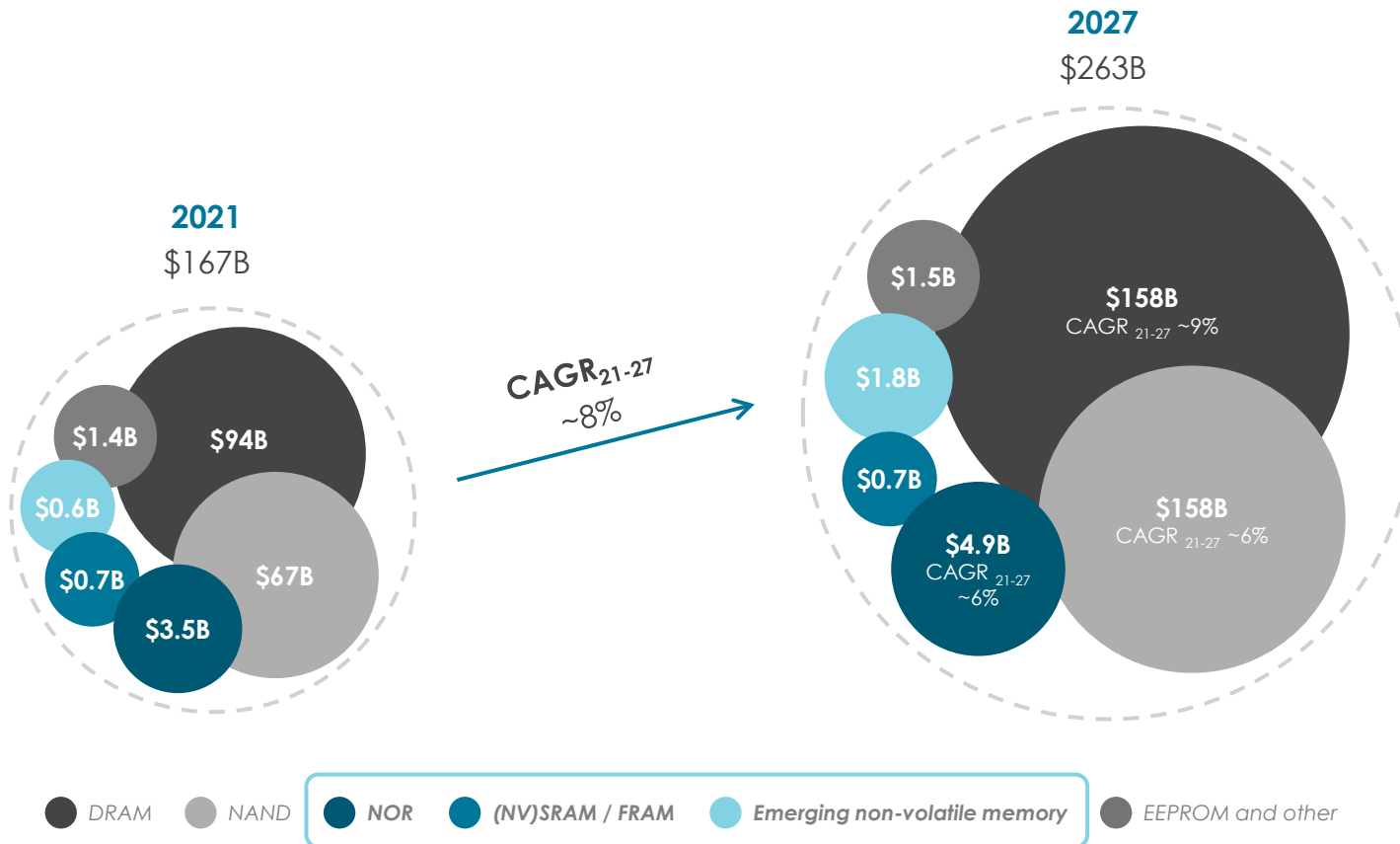


Everspin optimizes MRAM for memory workloads

* In development

MRAM Markets

2021-2027 Evolution of the Stand-Alone Memory Market



PERSYST

- NVSRAM/FRAM flat at \$0.7B
- Emerging nonvolatile memory, which includes MRAM, increasing from \$0.6B to \$1.8B

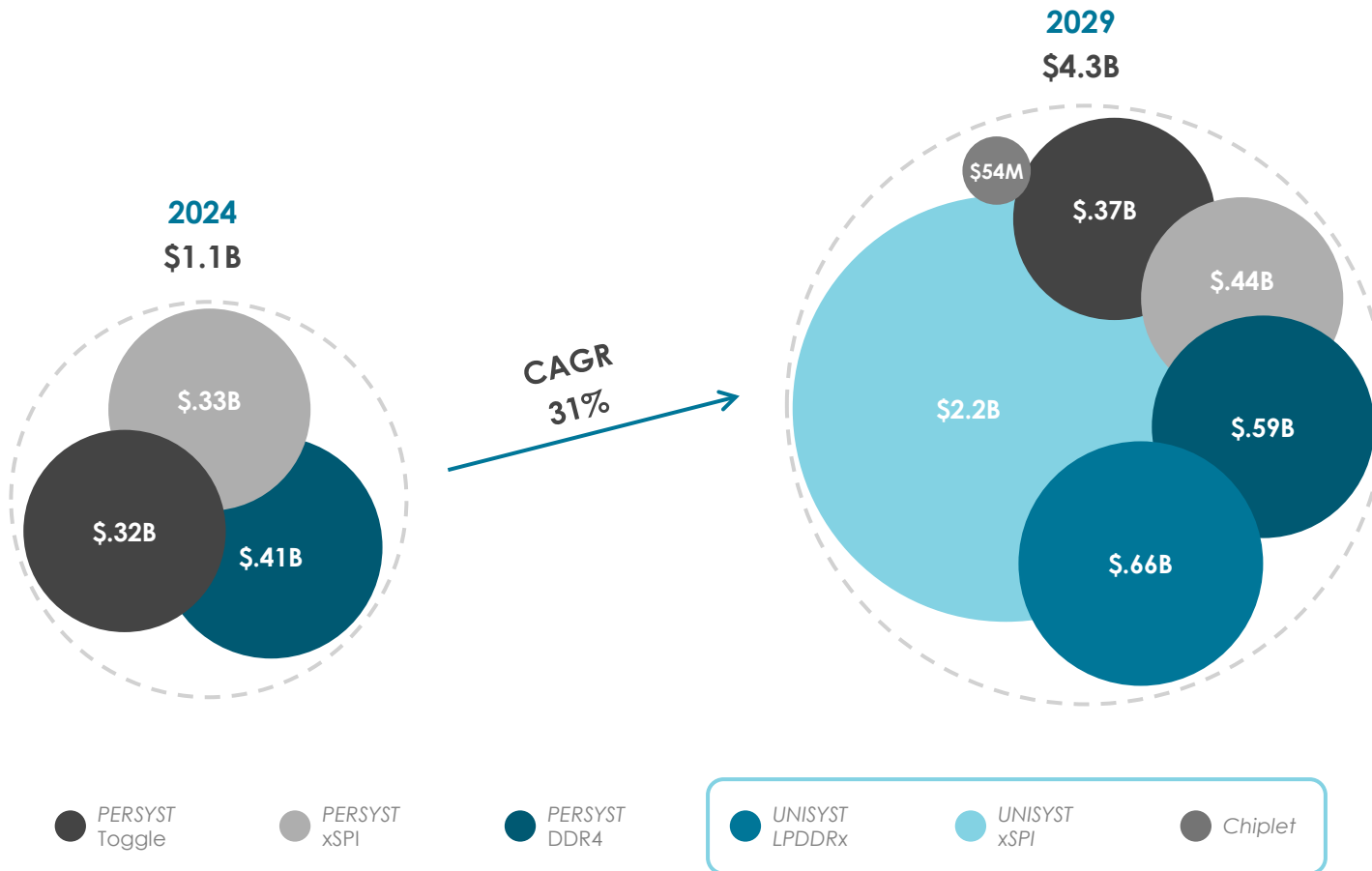
UNISYST

- NOR Flash at \$3.5B in 2021, and growing at 6%
- Expected to be \$4.9B in 2027

Source: Yole Développement, "Status of the Memory Industry 2022," May 2022/22

MRAM Product Roadmap Serves a Larger Market

PERSYST and UNISYST Served Market



PERSYST TAM

Legacy Toggle, , ST-DDR4 and the new xSPI products serve a market of \$1.1B in 2024

- Industrial
- Enterprise
- nvSRAM, FRAM

UNISYST TAM

Code and Data Unified products address NOR Flash and Embedded Compute

- xSPI Faster Writes
- LPDDRx- Faster Reads and Writes
- NVM Chiptlets slow uptake

PERSYST Application Examples

Avionics & Transport

Data Recorders
Black box logging



Medical

Monitoring Devices
Patient record logging



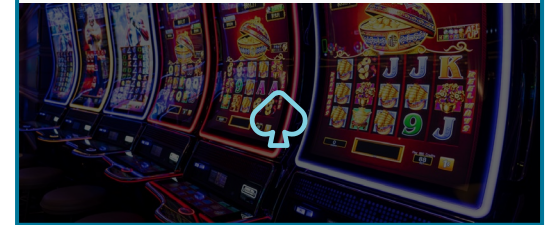
Automotive

Real Time Monitoring
Inverter and sensor logging



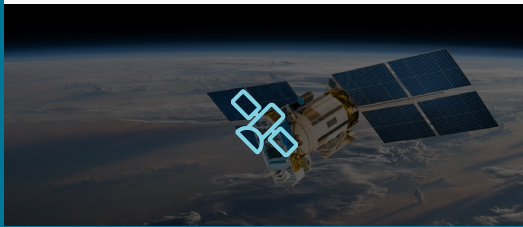
Gaming

Winning Validation
Casino, lottery, arcade, etc.



Aerospace

Space / Satellite
Code and data



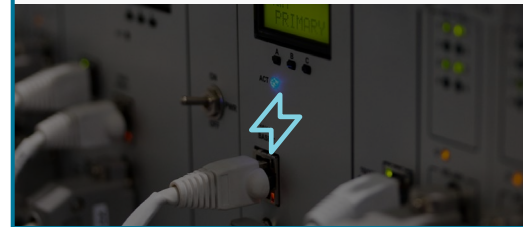
Industrial Controls

PLC Modules
Data acquisition logging



Electrical & Power Grids

Remote Terminal Units
Power data monitoring



Electrical

Battery Charging Units
Battery health management

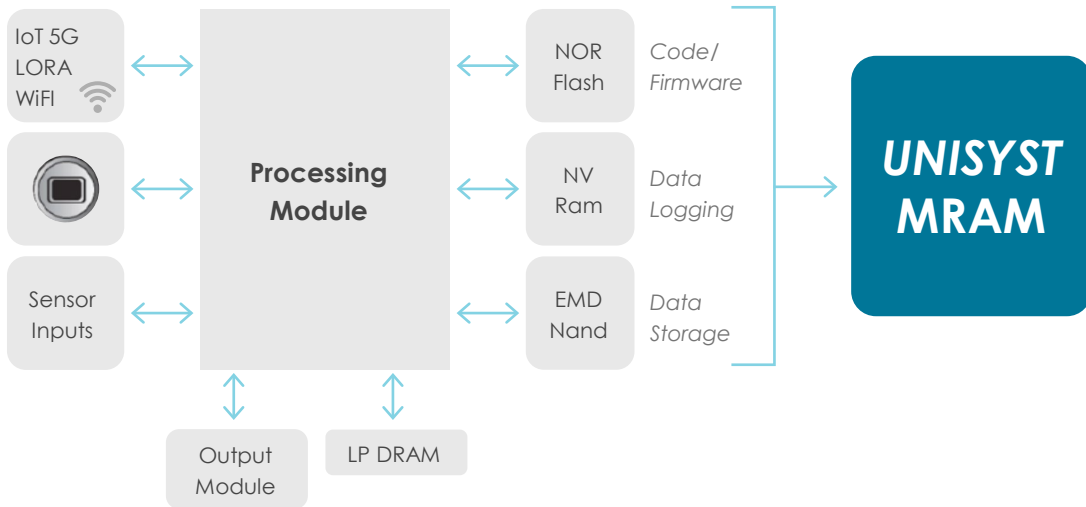


Value proposition → Low latency (fast data logging), reliability at extreme temperatures

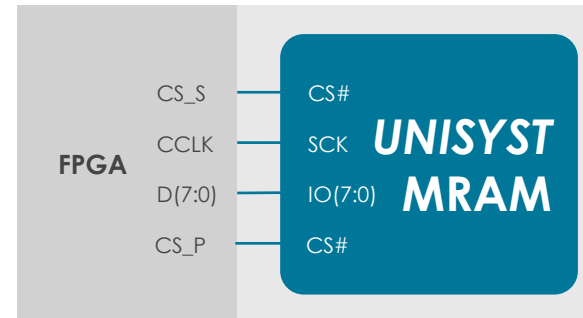
UNISYST Application Use Cases in Industrial IoT

- **Over-the-air (OTA) firmware updates:** Firmware / AI models / OS / FPGA Configuration / Security enhancements
- Capacity to store “Golden Code” while updating to New Code

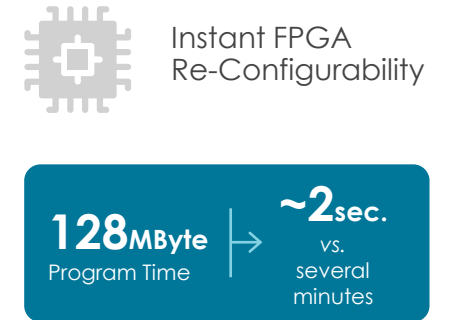
Unified NV Memory supporting high speed read & writes



Fast OTA FPGA configurations



PCB or SIP



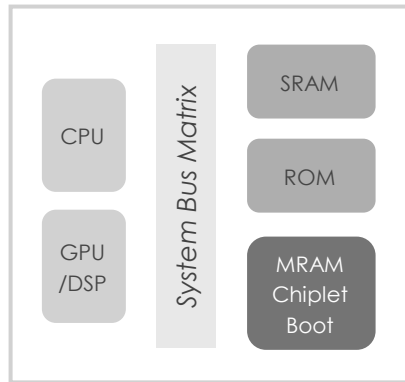
Value proposition → One chip that supports fast OTA updates and multipurpose memory function

UNISYST Application Use Cases in Automotive

Auto / EV Zonal going to Central puts more demand on fast code execution

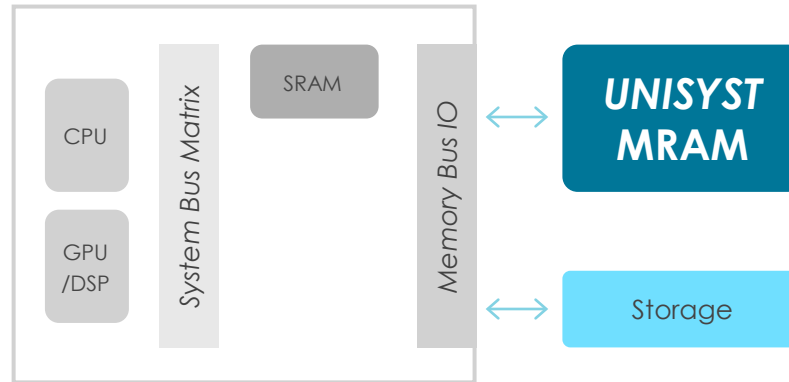
Automotive Architecture Options – Chiplets and Discrete MRAM

Closed Architecture



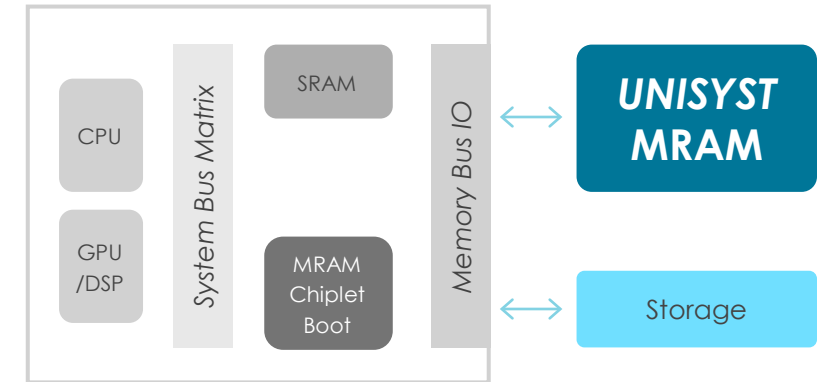
- Performance
- Power
- Security
- Fast Boot Time

Open Architecture



- Flexibility
- Easier to Upgrade
- More Advanced Process

Hybrid Architecture

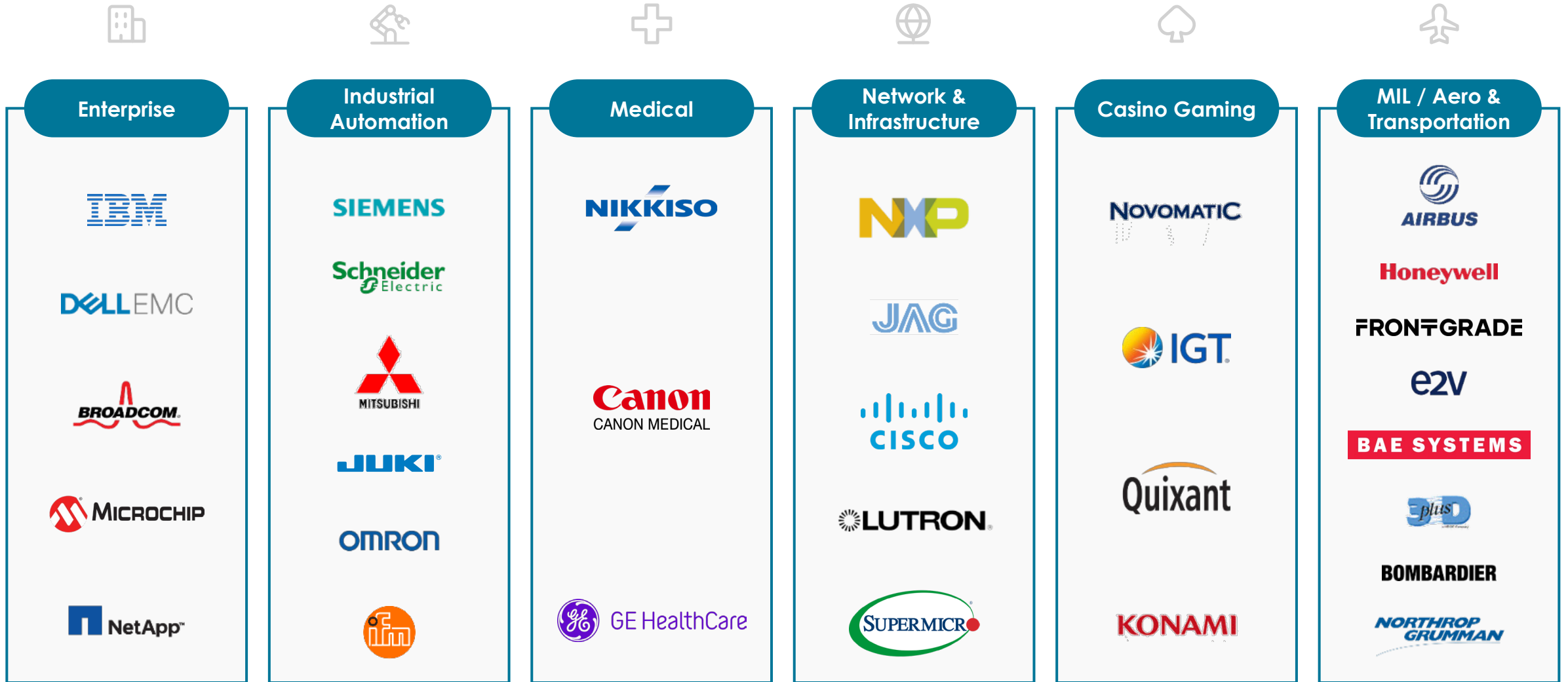


- Flexibility
- Fast boot time
- Code/Data size

Value proposition → Performance, Reliability, Power & Speed

Diversified Top-Tier Customer Base in Significant Markets

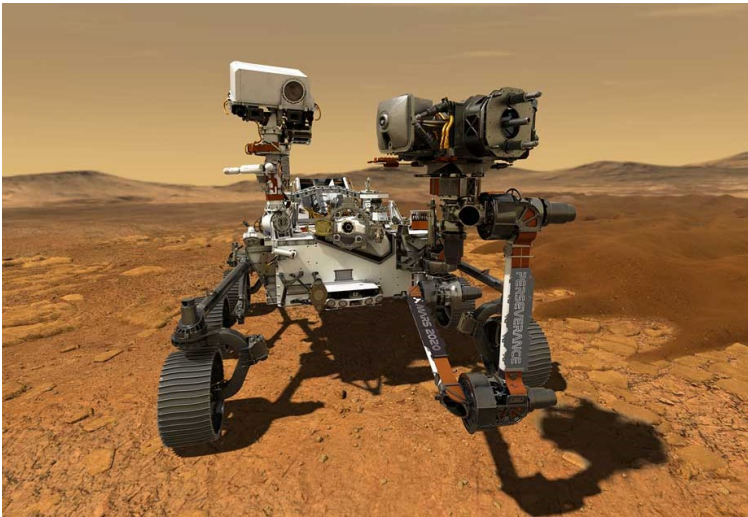
Serving some of the most demanding customers in segments with long-term stability



▶ MRAM in Mission Critical Applications

- MRAM can be better suited for harsh environments compared with charge-based memories (DRAM, SRAM, and Flash)
 - High-radiation environments for space, defense, and telecommunications applications
 - High temperatures in the automotive applications
- STT-MRAM provides a promising scaling path for these applications

**In a camera of NASA
Mars 2020 rover, Perseverance**



**On its way to Jupiter
as part of NASA's Lucy Mission**



**In power train system
of Hypercar EV's**



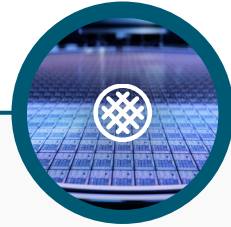
Everspin Capabilities

Everspin offers the widest capability to develop fully customized STT-MRAM → *Design to manufacturing*



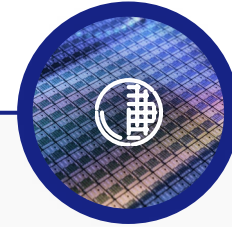
Design Services

- Discrete Memory Device or Embedded
- Custom STT-MRAM
- **Full chip enablement or support in-house design team**
- Ability to leverage proven Everspin commercial IP
- Experience with multiple successful engagements



8" MRAM Manufacturing

- Everspin owned and operated 8" line in USA
- Any foundry CMOS
- **In production / operation for over 15 years**
- Trusted US Gov programs and commercial
- Everspin Commercial Toggle MRAM line
- R&D capabilities (*Innovation*)



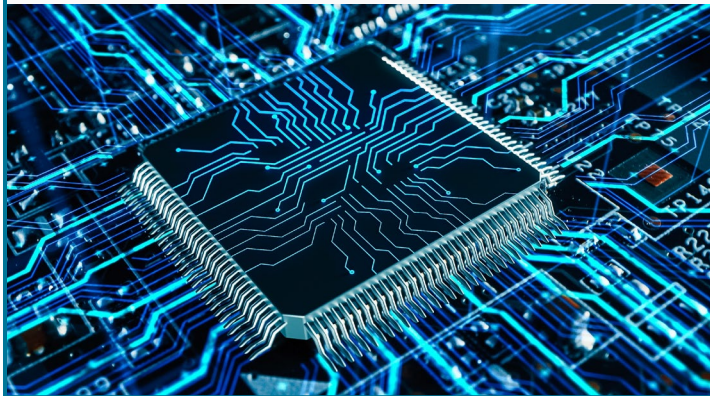
12" STT-MRAM 40/28/22/12nm

- **PERSYST** manufacturing partnership with GLOBALFOUNDRIES
- Manufactured fully at GF
- Commercially proven STT MRAM Line
- 22nm FD SOI available for rad hard designs

MRAM for NN, FPGA and Edge AI

MRAM for FPGA

- MRAM for configuration storage
- Chiplet for <40nm nodes where NOR does not scale
- **SRAM-like MRAM for embedded architecture**



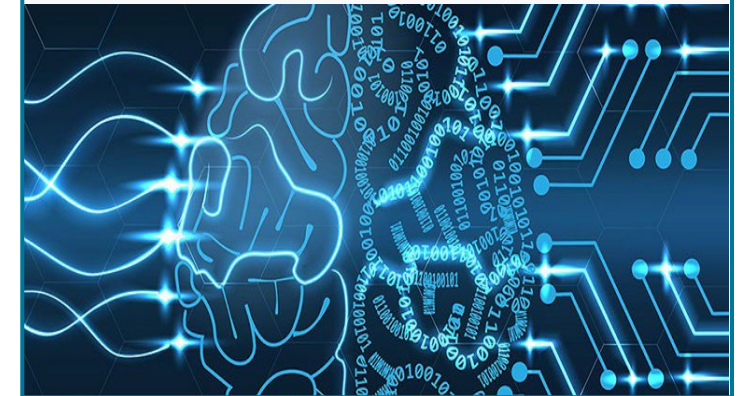
Distributed MRAM for AI

- **Novel Everspin IP for “Distributed MRAM”**
- Instant on, Fast reads, Low power
- Distributed weight storage architecture for Edge



Synaptic Devices for NN

- Analog compute architecture
- **Supervised and Unsupervised learning**
- Chiplet or Embedded architecture for Edge



Everspin roadmap addresses in-memory compute, FPGA configuration memory, and AI inference

MRAM & Technology Roadmap

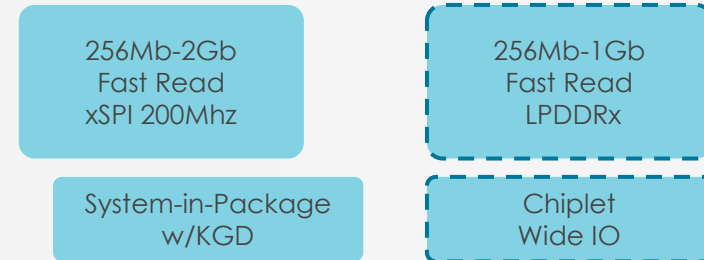
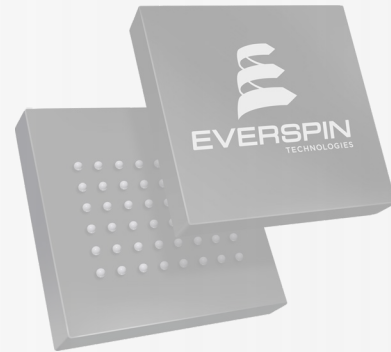
PERSYST

Persistent Data Memory



UNISYST

Unified Code and Data Memory



AgILYST

Distributed Memory for FPGA, Edge AI (New Markets)



LEGACY

2022

2023

TODAY

2025

2026

2027



● 8" legacy nodes ● 28nm ● 8" 90nm ● New Products ● In Planning

Executive Team

Proven team with strong experience in delivering market leading technology



Sanjeev Aggarwal
President & CEO



Matt Tenorio
Interim Chief Financial Officer



David Schrenk
VP, Sales & Business Development



Amit Shah
VP, Backend Operations



Yong Kim
VP, Product Development



Kerry Nagal
VP, Technology R&D

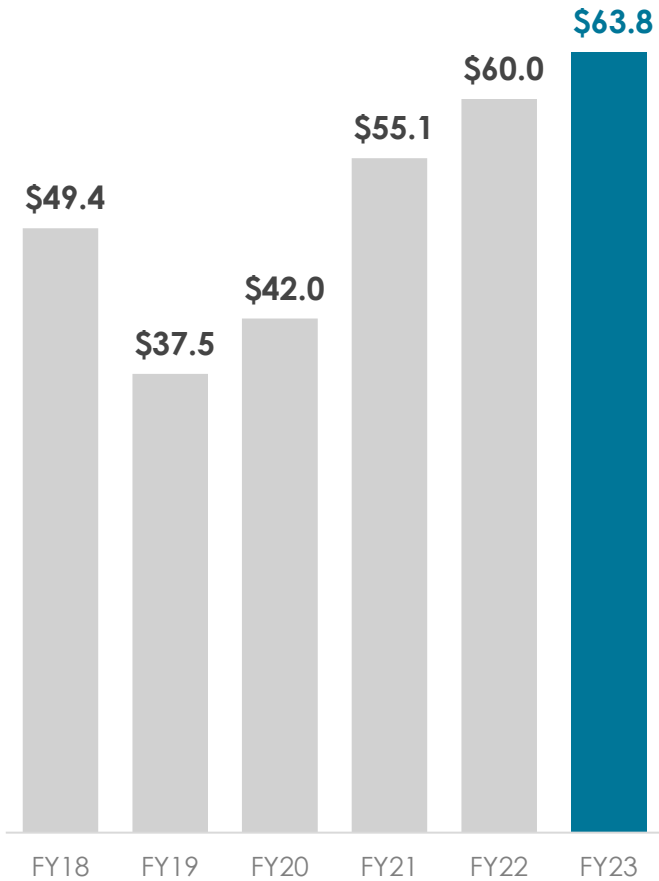


Khaldoun Barkakat
VP, FAB Operations & Quality

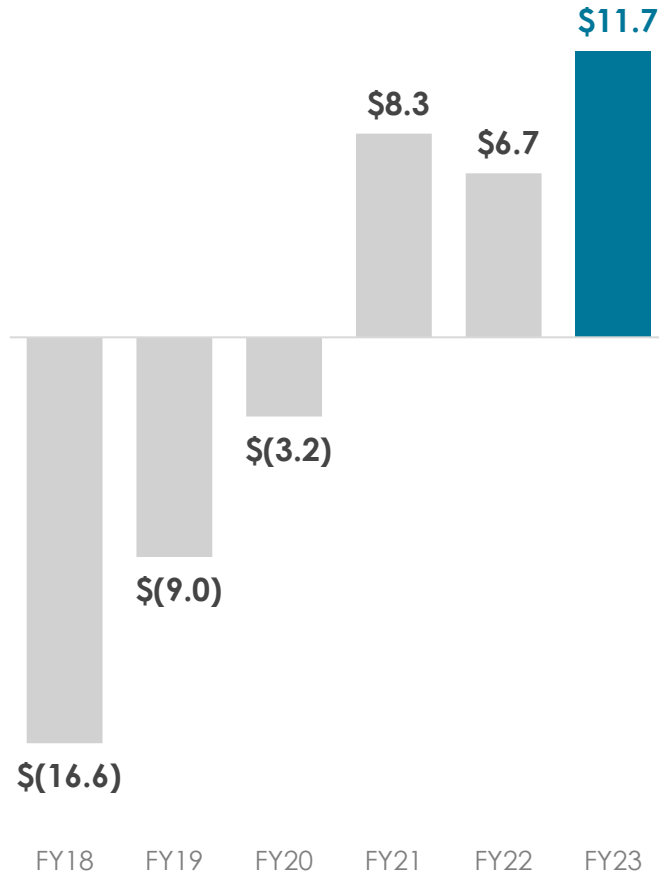


Financial Highlights

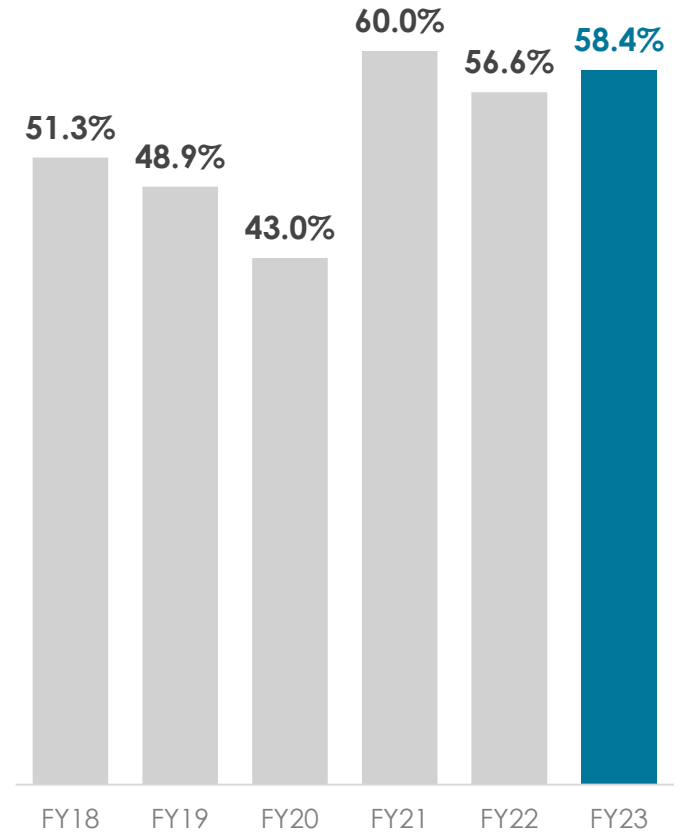
Revenue (\$m)



Free Cash Flow (\$m)



Gross Margin (%)





EVERSPIN[®]

TECHNOLOGIES



investor.everspin.com



ir@everspin.com